

11490
RECORDATION NO. Filed 1425
FEB 12 1980 -2 10 PM
INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

United States
Rail Services, Inc.



633 Battery Street
San Francisco, California 94111
(415) 445-7690

January 28, 1980

REGISTERED MAIL
RETURN RECEIPT REQUESTED

11490
RECORDATION NO. Filed 1425

D-043A034

Secretary
Interstate Commerce Commission
Washington D. C. 20423

FEB 12 1980 -2 10 PM

Date FEB 12 1980

Fee \$ 100.00

Dear Mr. Secretary:

ICS Washington, D. C.

On behalf of United States Rail Services, Inc. I submit for filing and recording under 49 U.S.C. Sec. 11303(a) the following enclosed executed documents:

(1) Lease Agreement between U.S. Leasing International, Inc. ("USLI") and Point Comfort and Northern Railway Co. ("Point Comfot") dated as of August 14, 1979; Equipment Schedule No. 1 dated as of August 14, 1979; Addendum to Lease Agreement dated as of August 14, 1979; Letter Agreement pertaining to Lease Agreement dated as of August 14, 1979, all of which are duly notarized.

(2) Assignment of October 15, 1979 from USLI to United States Rail Services, Inc. of Lease Agreement between USLI and Point Comfort duly notarized.

(3) Equipment Schedule No. 2 dated October 19, 1979 to Lease Agreement between USLI and Point Comfort dated as of August 14, 1979 and Consent of USLI and Rockdale, Sandow and Southern Railroad Company, all duly notarized.

I also enclose 3 certified true copies of the above documents.

The equipment covered is as follows:

Equipment Schedule No. 1: 150 covered hopper cars, 4750 cubic foot, PCN-1001 through PCN 1150.

Equipment Schedule No. 1: 25 open top hopper cars, 4700 cubic foot. PCN 2001 through PCN 2025.

Enclosed is a check in the amount of \$100.00 in payment of the recording fee.

ASSIGNMENT AND AGREEMENT

FEB 12 1980 - 2 10 PM

INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT AND AGREEMENT ("Assignment") entered into as of this 15th day of October 1979, between United States Leasing International, Inc. ("Assignor") and United States Rail Services, Inc. ("Assignee").

WITNESSETH:

WHEREAS, Assignor has entered into a certain contract ("Contract"), consisting of Lease Agreement between U. S. Leasing International, Inc. ("USLI") and Point Comfort and Northern Railway Co. ("Point Comfort") dated as of August 14, 19979; Equipment Schedule No. 1; Addendum to Lease Agreement dated as of August 14, 1979; Letter Agreement pertaining to Lease Agreement dated as of August 14, 1979.

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to accept assignment of the Contract on the terms and conditions contained in this Agreement.

NOW, THEREFORE, Assignor and Assignee hereby mutually covenant and agree as follows:

1. Assignor hereby transfers, assigns and sets over unto Assignee and Assignee hereby accepts such transfer, assignment and set over of all the right, title and interest of Assignor in and to the Contract, including the right to accept delivery of and take title to the railroad cars subject thereto.

2. The Assignment shall not reduce or otherwise affect any liability, obligation, or duty of Assignor to the lessee under the Contract.

3. Assignee shall promptly perform all of the obligations and duties of the Assignor under the Contract.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed in their names as of the day and year first written above.

UNITED STATES RAIL
SERVICES, INC.

UNITED STATES LEASING
INTERNATIONAL, INC.

By David J. Mendelsohn
Its Sr. V.P.

By Myron M. O'Leary
Its SENIOR VICE PRESIDENT

ACKNOWLEDGMENT FOR CORPORATION

STATE OF California COUNTY OF San Francisco SS:

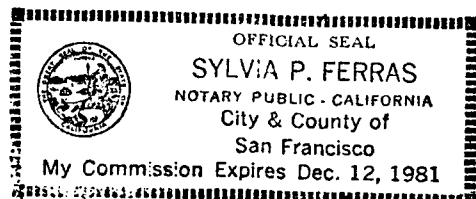
On this 30th day of October, in the year 1980⁷⁹, before
me Sylvia P. Ferras a Notary Public in and for said county,
personally appeared John H. Giddens, known to me to be the
Executive Vice President of the corporation that executed the
(Title)

within instrument, and known to me to be the person who executed the within
instrument on behalf of the corporation therein named, and acknowledged to me
that such corporation executed the within instrument pursuant to its by-laws or
a resolution of its Board of Directors.

Sylvia P. Ferras San Francisco COUNTY, California
(Notary Public) (State)

(Notarial Seal)

My Commission Expires: _____



STATE OF Pennsylvania)
COUNTY OF Allegheny) SS

On this 30th day of November, 1979
before me personally appeared William Murray, to me per-
sonally known, who being by me duly sworn, says that he is
the President of the Rockdale, Sandow and
Southern Railroad Company, that the foregoing Lease Agreement
dated August 14, 1979, Equipment Schedule No. 1 dated August
14, 1979, Letter Agreement dated August 14, 1979, Addendum
dated August 22, 1979 and Consent to Equipment Schedule No.
2 were signed on behalf of the Rockdale, Sandow and Southern
Railroad Company by authority of its Board of Directors, and
he acknowledged that the execution of the foregoing instruments
was the free act and deed of the Rockdale, Sandow and Southern
Railroad Company.

Shelly F. Smith
Notary Public

(SEAL)

My commission expires:

PHILLIP L. SMITH, Notary Public
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES NOV. 22, 1980
Member, Pennsylvania Association of Notaries



UNITED STATES LEASING INTERNATIONAL, INC.

633 Battery Street San Francisco, California 94111 415/445-7400

Mr. William Murray
President
Point Comfort & Northern Railway Co.
Suite 410
One Alleghany Square
Pittsburgh, Pennsylvania 15212

Mr. William Murray
President
Rockdale, Sandow & Southern
Railroad Co.
Suite 410
One Alleghany Square
Pittsburgh, Pennsylvania 15212

Dear Mr. Murray:

Re: Lease Agreements for 150 covered Hopper Cars
and 50 Gondola Cars.

Please refer to the Lease Agreement dated as of the date hereof between the Point Comfort and Northern Railway Company and United States Leasing International, Inc., and the Lease Agreement dated as of the date hereof between United States Leasing International, Inc. and the Rockdale, Sandow & Southern Railroad Company. Except as expressly provided herein, all terms used in this letter shall have the same meanings as those used in the Lease Agreements.

A. Payments due either Lessee under Section 6A of the applicable Lease Agreement shall be determined and made as follows:

1. All Payments and the USLI Base Rental shall be determined at the end of each calendar year under each Lease Agreement independently of the other Lease Agreement.
2. No payment shall be due either Lessee under the applicable Lease Agreement unless the total of all Payments under the Lease Agreements exceeds the total of the USLI Base Rentals under the Lease Agreements. Such excess is referred to in this letter as the "Excess Payments".

Page 2

3. The Excess Payments, if any, shall be allocated as follows:

a) If there is an excess of Payments over USLI Base Rental for a calendar year under only one Lease Agreement, then the Excess Payments shall be allocated to the Lessee under such Lease Agreement.

b) If there is an excess of Payments over the USLI Base Rental for a calendar year under each Lease Agreement, each Lessee shall be allocated an amount from such Excess Payments equal to the excess of the Payments over the USLI Base Rental for such calendar year under the Lease Agreement for such Lessee.

c) Any amount allocated to a Lessee pursuant to this letter shall be considered received by the Lessee pursuant to subsection 6A(ii) of the applicable Lease Agreement.

B. No right of termination shall arise under subsections 6C and 6E, nor shall any payment be due to USLI under subsection 6E of either Lease Agreement unless the total of all Payments under the Lease Agreements is less than the total of the USLI Base Rentals under the Lease Agreements.

Except as expressly provided above each Lease Agreement shall be an independent agreement, to be implemented and enforceable as such according to its terms. In no other respect is either Lease Agreement amended or modified.

If the foregoing is acceptable please execute and return the enclosed copy of this letter.

Very truly yours,

UNITED STATES LEASING
INTERNATIONAL, INC.

By:


SENIOR VICE PRESIDENT

8-14-79

Accepted and agreed to

as of Aug. 14, 1979

Point Comfort & Northern Railway Co.

By: William Murray

Accepted and agreed to

as of Aug. 14, 1979

Rockdale, Sandow & Southern Railroad Co.

By: William Murray



UNITED STATES LEASING INTERNATIONAL, INC.
633 Battery Street San Francisco, California 94111 415/445-7400

Mr. William Murray
President
Point Comfort & Northern Railway Co.
Suite 410
One Alleghany Square
Pittsburgh, Pennsylvania 15212

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President
Rockdale, Sandow & Southern
Railroad Co.
Suite 410
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B. No right of termination shall arise under subsections 6C and 6E, nor shall any payment be due to USLI under subsection 6E of either Lease Agreement unless the total of all Payments under the Lease Agreements is less than the total of the USLI Base Rentals under the Lease Agreements.

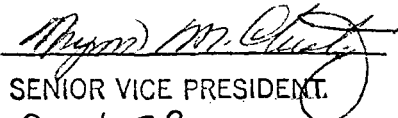
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INTERNATIONAL, INC.

By:


SENIOR VICE PRESIDENT

8-14-79

Accepted and agreed to

as of Aug. 14, 1979

Point Comfort & Northern Railway Co.

By: William Murray

Accepted and agreed to

as of Aug. 14, 1979

Rockdale, Sandow & Southern Railroad Co.

By: William Murray

ACKNOWLEDGMENT FOR CORPORATION

STATE OF California COUNTY OF San Francisco SS:

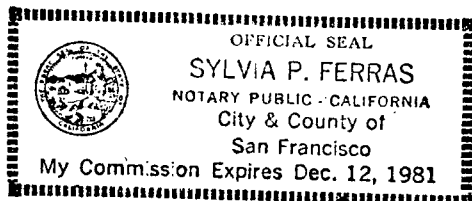
On this 15th day of October, in the year 19 79, before
me Sylvia P. Ferras a Notary Public in and for said county,
personally appeared David M. Mendelsohn, known to me to be the
Senior Vice President of the corporation that executed the
(Title)

within instrument, and known to me to be the person who executed the within
instrument on behalf of the corporation therein named, and acknowledged to me
that such corporation executed the within instrument pursuant to its by-laws or
a resolution of its Board of Directors.

Sylvia P. Ferras San Francisco COUNTY: California
(Notary Public) (State)

(Notarial Seal)

My Commission Expires: _____



ACKNOWLEDGMENT FOR CORPORATION

STATE OF California COUNTY OF San Francisco SS:

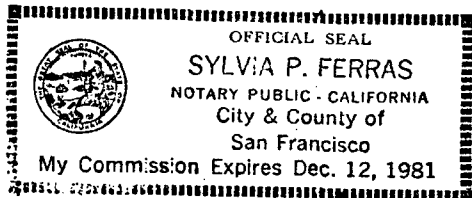
On this 30th day of October, in the year 19~~80~~79, before
me Sylvia P. Ferras a Notary Public in and for said county,
personally appeared John H. Giddens, known to me to be the
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(Title)

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Sylvia P. Ferras San Francisco COUNTY, California
(Notary Public) (State)

(Notarial Seal)

My Commission Expires: _____



COUNTY OF

Sennepfarn
Allspice

President

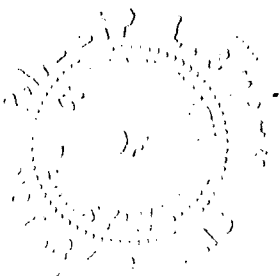
~~Notary~~ Public

PHILIP L. SMITH, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES NOV. 22, 1980
Member, Pennsylvania Association of Notaries

STATE OF Pennsylvania)
COUNTY OF Allegheny)

SS

On this 30th day of November, 1979
before me personally appeared William Murray, to me per-
sonally known, who being by me duly sworn, says that he is
the President of the Rockdale, Sandow and
Southern Railroad Company, that the foregoing Lease Agreement
dated August 14, 1979, Equipment Schedule No. 1 dated August
14, 1979, Letter Agreement dated August 14, 1979, Addendum
dated August 22, 1979 and Consent to Equipment Schedule No.
2 were signed on behalf of the Rockdale, Sandow and Southern
Railroad Company by authority of its Board of Directors, and
he acknowledged that the execution of the foregoing instruments
was the free act and deed of the Rockdale, Sandow and Southern
Railroad Company.



Phillip L. Smith

Notary Public

(SEAL)

My commission expires:

PHILLIP L. SMITH, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES NOV. 22, 1980
Member, Pennsylvania Association of Notaries

ACKNOWLEDGMENT FOR CORPORATION

STATE OF California COUNTY OF San Francisco SS:

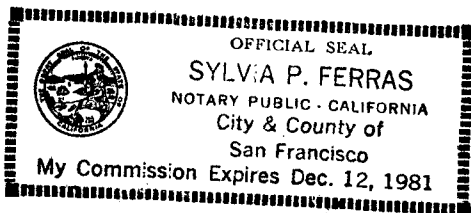
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Sylvia P. Ferras San Francisco COUNTY: California
(Notary Public) (State)

(Notarial Seal)

My Commission Expires: _____



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COUNTY OF Allegheny) SS

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(SEAL)

My commission expires:

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PITTSBURGH, ALLEGHENY COUNTY
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Phillip L. Smith
Notary Public

ACKNOWLEDGMENT FOR CORPORATION

STATE OF California COUNTY OF San Francisco SS:

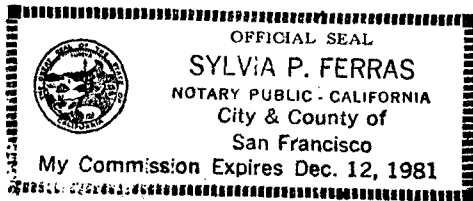
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(Title)

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Sylvia P. Ferras San Francisco COUNTY, California
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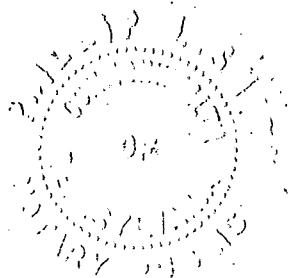


STATE OF Pennsylvania)
COUNTY OF Allegheny)

SS

On this 30th day of November, 1979, before me personally appeared William Murray, to me personally known, who being by me duly sworn, says that he is the President of the Point Comfort and Northern Railway Company, that foregoing Lease Agreement dated August 14, 1979, Equipment Schedule No. 1 dated August 14, 1979, Equipment Schedule No. 2 dated October 19, 1979, Addendum dated August 22, 1979 and Letter Agreement dated August 14, 1979 were signed on behalf of the Point Comfort and Northern Railway Company, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instruments was the free act and deed of the Point Comfort and Northern Railway Company.

Shelly L. Smith
Notary Public



(SEAL)

My commission expires:

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